

DEPARTMENT OF MANAGEMENT AND BUDGET

State Building Authority Report to Joint Capital Outlay Subcommittee

Pursuant to Section 704 of Public Act 193 of 2003



Strategic Asset Management
State Building Authority
April 12, 2004

FUTURE SBA PROJECTS as of 3/31/04

Name of Project		Public Act Identification	Appropriation (in thousands)			
			Total	SBA	GF/GP	Other
State Agencies						
DMB - Capitol Complex Renov		PA 237 of 2003	27,563.3	27,563.2	0.1	-
MSP Radio System - Phase IV (b)		PA 19 of 1993	17,821.9	14,971.9	2,850.0	-
MSP Radio System - Phase IV (addl)		PA 19 of 1993/ PA265 of 1999	18,581.2	-	18,581.2	-
MSP Radio Upgrades		PA 291 of 2000 / PA 81 of 2001	28,300.0	28,300.0	-	-
Total State Agencies			92,266.4	70,835.1	21,431.3	-
Corrections						
Kinross New Power Plant		PA 193 of 2003	6,000.0	5,999.9	0.1	-
Riverside Power Plant						
Automation Project		PA 193 of 2003	3,000.0	2,999.9	0.1	-
Total Corrections			9,000.0	8,999.8	0.2	-
Universities						
MTU - Ctr for Integrated Learning & Info. Tech.		PA 45 of 2001 - plan; PA 560 of 2002 - const.	33,838.7	24,999.8	0.2	8,838.7
NMU - Fine and Practical Arts Project		PA 161 of 2002	21,230.0	15,922.3	0.2	5,307.5
NMU - Student Services Building		PA 161 of 2002	15,750.0	11,812.3	0.2	3,937.5
UM Dearborn Eng.& Sci Bldg. Renv. (phase II)		PA 530 of 2002	22,200.0	16,650.0	-	5,550.0
UM Literature, Sciences and the Arts Bldg. (AA)		PA 480 of 1996/PA 137 of 1999 (UM AA Renv II) Funding shift 4/02. In PA 193 of 2003, total Project Cost for AA Central Campus Renv II is increased to \$88mm.	26,000.0	16,269.2	-	9,730.8

FUTURE SBA PROJECTS as of 3/31/04

Name of Project		Public Act Identification	Appropriation (in thousands)			
			Total	SBA	GF/GP	Other
Total Universities			119,018.7	85,653.6	0.6	33,364.5
Community Colleges						
Jackson CC - Lenawee Extension		PA 480 of 1996/ SCR 15 of 2001	4,400.0	1,499.9	0.1	2,900.0
Kellogg CC - Roll Building Renov		PA 746 of 2002 / PA 237 of 2003	4,500.0	1,624.8	0.2	2,875.0
Macomb CC - Fraser Campus Renovations		PA 45 of 2001	6,545.0	3,272.3	0.2	3,272.5
Mid-Michigan CC-Student Orient. & Academic		PA 530 of 2002	3,165.0	1,582.3	0.2	1,582.5
Monroe CC - Instr Ctr Bus Train & Perform Arts		PA 530 of 2002	12,000.0	5,999.8	0.2	6,000.0
St. Clair CC - General Campus Renovations		PA 530 of 2002	9,000.0	4,499.8	0.2	4,500.0
Wastenaw CC - Plumbers & Pipefitters Bldg.		PA 530 of 2002. PA 193 of 2003 (increased)	4,471.0	1,999.8	0.2	2,741.0
Total Community Colleges			44,081.0	20,478.7	1.3	23,871.0
Total All Future Projects			264,366.1	185,967.2	21,433.4	57,235.5

SBA BOND ISSUE STATUS REPORT

as of 3/31/04

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
Total Original Issuance			\$2,715,840,000					
Bonds Outstanding as of 3/31/04			\$2,601,845,000					
Annual Rental (excluding equipment issue:			\$238,475,543					
1997 A (spcs)	Original Issue Size	\$34,255,000	MSP Radio System Phase I			\$33,384,477	\$33,384,477	\$4,710,000
	Outstanding @ 12/31/03	\$14,955,000						
	Interest Yield	4.7851%						
	Final Maturity	2006						
	Dated Date	05/15/97						
	Closing Date	06/12/97						
	1998 I Refunding							
1998 I Refunding	Original Issue Size	\$330,405,000	Adrian Regional Correctional Facility	n/a	n/a	\$56,226,633	\$55,426,633	\$5,832,779
	Outstanding @ 12/31/03	\$294,835,000	Alger Correctional Facility	n/a	n/a	43,937,781	42,387,781	4,297,867
	Interest Yield	4.7463%	Olds Plaza State Office Building	n/a	n/a	23,709,155	23,209,155	2,282,097
	Final Maturity	2021	Western Wayne Correctional Facility	n/a	n/a	30,856,746	30,456,746	3,098,993
	Dated Date	11/15/98	CMU Science Building II	n/a	n/a	26,500,000	23,000,000	2,454,140
	Closing Date	12/17/98	State Capital Restoration	n/a	n/a	61,474,600	61,473,600	6,404,274
			Lake Michigan College Business	n/a	n/a	9,924,742	5,299,742	475,893
			1998 Series I Refunding			\$252,629,657	\$241,253,657	\$24,846,043
1999 I	Original Issue Size	\$85,690,000	FSU Elastomer Institute	09/10/1998	08/10/2000	\$6,650,000	\$4,649,900	\$423,000

SBA BOND ISSUE STATUS REPORT

as of 3/31/04

Issue	Issue Information	Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
	Outstanding @ 12/31/03	Lake Michigan College S. Campus Ctr	07/04/1998	06/04/2000	4,761,200	2,380,500	217,000
	Interest Yield	MTU Environmental Sciences	10/01/1998	09/01/2000	43,781,000	29,999,900	2,915,000
	Final Maturity	Mid Michigan CC Instructional Classrm	08/03/1998	07/03/2000	3,500,000	1,749,500	160,000
	Dated Date date of delivery	Oakland CC Building F	05/01/1998	04/01/2000	10,500,000	5,249,900	465,000
	Closing Date	WMU Science Facility	12/11/1998	11/11/2000	37,620,000	42,400,000	3,540,000
		1999 Series I			<u>\$106,812,200</u>	<u>\$86,429,700</u>	<u>\$7,720,000</u>
2000 (spcs II)	Original Issue Size	MSP Radio System Phase II			<u>\$42,660,808</u>	<u>\$42,660,808</u>	<u>\$5,868,000</u>
	Outstanding @ 12/31/03						
	Interest Yield						
	Final Maturity						
	Dated Date						
	Closing Date						
2000 I	Original Issue Size	Alpena CC Concrete Technology Ctr.	04/21/2000	03/21/2002	\$6,720,000	\$3,359,900	\$300,000
	Outstanding @ 12/31/03	DoC Baraga Additional Housing Units	12/01/1999	11/01/2001	3,500,000	3,460,000	305,000
	Interest Yield	DoC Florence Crance Addl. Housing	02/11/2000	01/11/2002	4,565,000	4,525,000	400,000
	Final Maturity	DoC SPSM Phase II Reorganization	07/01/2000	06/01/2002	36,600,000	36,600,000	3,195,000

SBA BOND ISSUE STATUS REPORT as of 3/31/04

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
	Dated Date	date of delivery	DoC St. Louis Correctional Level I	01/10/2000	12/10/2001	22,000,000	21,700,000	1,895,000
	Closing Date	12/07/00	EMU Health and Human Services	08/25/2000	07/25/2002	20,417,000	15,312,600	1,340,000
			GVSU Business and Graduate Library	08/01/2000	07/01/2002	52,650,000	37,524,900	3,320,000
			LSSU Crawford Hall Addition	08/31/2000	07/31/2002	23,000,000	17,249,900	1,530,000
			2000 Series I			<u>\$169,452,000</u>	<u>\$139,732,300</u>	<u>\$12,285,000</u>
2001 I	Original Issue Size	\$121,680,000	DoC Thumb Additional Housing Units	02/01/2001	01/01/2003	\$8,050,000	\$7,972,000	\$735,000
	Outstanding @ 12/31/03	\$114,000,000	DoC Pugsley Additional Housing Units	01/16/2001	12/16/2002	20,600,000	20,320,000	1,875,000
	Interest Yield	4.564%	DoC Macomb Additional Housing Units	02/01/2001	01/01/2003	9,550,000	9,477,000	874,000
	Final Maturity	2017	DoC Saginaw Additional Housing Units	02/01/2001	01/01/2003	9,300,000	9,227,000	851,000
	Dated Date	date of delivery	DoC Camp Ojibway Addl. Housing	10/04/2000	09/04/2002	19,400,000	19,244,000	1,775,000
	Closing Date	03/15/01	MTU Ecosystem Science	10/15/2000	09/15/2002	10,000,000	7,499,900	692,000
			MTU Performing Arts Center	09/20/2000	08/20/2002	20,000,000	4,999,900	461,000
			NMU Seaborg Science Bldg. (phase I)	08/14/2000	07/14/2002	27,527,039	20,645,179	1,905,000

SBA BOND ISSUE STATUS REPORT as of 3/31/04

Issue	Issue Information	Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
		Oakland University Classroom	09/01/2000	08/01/2002	17,500,000	13,124,900	1,211,000
		Lake Michigan College Student Srvs.	08/24/2000	07/24/2002	4,000,000	2,000,000	185,000
		Macomb CC University Center	09/01/2000	08/01/2002	13,000,000	6,499,900	600,000
		CC District of Monroe Business Ctr.	09/15/2000	08/15/2002	2,500,000	1,249,800	115,000
		2001 Series I			<u>\$161,427,039</u>	<u>\$122,259,579</u>	<u>\$11,279,000</u>
2001 (spcs III)	Original Issue Size	MSP Radio System Phase III			<u>\$57,072,177</u>	<u>\$57,072,177</u>	<u>\$6,727,000</u>
	Outstanding @ 12/31/03						
	Interest Yield						
	Final Maturity						
	Dated Date						
	Closing Date						
2001 I Refunding	Original Issue Size	Baraga Maximum Prison	n/a	n/a	\$39,500,000	\$37,500,000	\$4,205,000
	Outstanding @ 12/31/03	Houghton Camp (Kitwen)	n/a	n/a	5,050,000	5,050,000	563,000
	Interest Yield	Iron Camp (Ottawa)	n/a	n/a	5,300,000	4,150,000	475,000
	Final Maturity	Lottery Bldg	n/a	n/a	13,700,000	13,700,000	1,520,000
	Dated Date	Macomb Regional Prison	n/a	n/a	47,400,000	41,400,000	4,685,000
	Closing Date	Manistee Prison	n/a	n/a	40,100,000	38,100,000	4,237,000
		Saginaw Regional Prison	n/a	n/a	37,100,000	35,100,000	3,920,000

SBA BOND ISSUE STATUS REPORT as of 3/31/04

Issue	Issue Information	Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
		Schoolcraft (Manistique)	n/a	n/a	3,750,000	3,750,000	420,000
		Bay de Noc CC General Campus Renv.	12/17/1999	11/17/2001	\$3,715,000	\$1,857,400	\$162,000
		Delta CC Science and Learning Ctr.	08/31/1999	07/31/2001	26,000,000	12,499,900	1,200,000
		DoC St. Louis Corr. Facility Level IV	10/02/1999	09/02/2001	75,000,000	74,250,000	7,140,000
		DoE School for the Deaf and Blind	06/01/1999	05/01/2001	1,500,000	1,485,000	130,000
		EMU College of Education Building	07/30/1999	06/30/2001	13,816,000	10,737,720	1,028,000
		Grand Rapids CC Science Facility	04/01/2000	03/01/2002	30,080,800	15,040,300	1,410,000
		Kirtland CC Academic Bldg.	02/29/2000	01/29/2002	7,234,000	3,616,900	318,000
		Montcalm CC Vocational/Tech. Fac.	09/01/1999	08/01/2001	11,400,000	5,699,900	525,000
		Southwestern MI College S. County	08/01/1999	07/01/2001	3,100,000	1,369,900	120,500
		2001 Series I Refunding			<u>\$363,745,800</u>	<u>\$305,307,020</u>	<u>\$32,058,500</u>
2001 Series II							
	Original Issue Size	Cooper Street Housing Units 1,2,3	07/09/2001	06/09/2003	\$11,900,000	\$8,700,000	\$787,000
	Outstanding @ 12/31/03	FIA Maxey Training School	09/27/2001	08/27/2003	37,607,000	37,231,000	3,307,000
	Interest Yield	State Police Crime Lab	04/15/2001	03/15/2003	23,500,000	23,325,000	2,074,000

SBA BOND ISSUE STATUS REPORT as of 3/31/04

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
	Final Maturity	2018	FSU Library - Library Renv. Phase I	03/12/2001	02/12/2003	39,500,000	29,624,900	2,625,000
	Dated Date	Date of Delivery	KVCC Arcadia Commons Phase II	08/31/2001	07/31/2003	22,400,000	11,199,900	993,000
	Closing Date	11/08/01	North Central Michigan College	09/01/2001	08/01/2003	11,474,500	3,967,400	352,000
			NMU West Science Bldg. Phase II	08/01/2001	07/01/2003	19,407,961	14,555,921	1,290,000
			SVSU Classroom Facility	07/09/2001	06/09/2003	28,500,000	18,749,900	1,662,000
			UM Dearborn - CASL	05/15/2001	04/15/2003	29,800,000	22,349,900	1,981,000
			UM Dearborn - EIC	05/24/2001	04/24/2003	4,062,000	3,046,500	270,000
			2001 Series II			<u>\$228,151,461</u>	<u>\$172,750,421</u>	<u>\$15,341,000</u>
2002 Series III & Refunding	Original Issue Size	\$215,205,000	Henry Ford CC - Instructional Classroom	08/31/2002	07/31/2004	\$9,856,000	\$4,927,800	\$435,000
	Outstanding @ 12/31/03	\$215,205,000	DMB Secondary Complex	06/03/2002	05/03/2004	45,000,000	44,999,900	3,990,000
	Interest Yield	4.7157%	Oakland University School of Education	08/12/2002	07/12/2004	31,500,000	23,624,800	2,095,000
	Final Maturity	10/15/2026	State Judiciary Hall of Justice	10/11/2002	09/11/2004	87,800,000	87,799,900	7,780,000
	Dated Date	Date of Delivery	Wayne State University - Welcome Ctr	10/08/2002	09/08/2004	18,500,000	13,874,800	1,230,000
	Closing Date	12/05/02	WMU/LMC Southwest Center	10/28/2002	09/28/2004	8,486,000	6,364,300	565,000

SBA BOND ISSUE STATUS REPORT

as of 3/31/04

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
			2002 Series III Refunding			<u>\$201,142,000</u>	<u>\$181,591,500</u>	<u>\$16,095,000</u>
2002 MSP IV	Original Issue Size	\$34,900,000	MSP Radio Phase IV	10/26/2001	09/26/2003	<u>\$36,336,600</u>	<u>\$36,336,600</u>	<u>\$4,305,000</u>
	Outstanding @ 12/31/03	\$34,900,000						
	Interest Yield	3.5148%						
	Final Maturity	10/01/2013						
	Dated Date	12/01/02						
	Closing Date	12/19/02						
	2003 Series I Refunding							
2003 Series I Refunding	Original Issue Size	\$659,420,000	Detroit Regional Facility			\$104,800,000	\$89,000,000	\$10,674,000
	Outstanding @ 12/31/03	\$659,420,000	Chippewa Correctional Facility			61,000,000	52,300,000	5,953,000
	Interest Yield	3.7771%	U of M Integrated Tech. Instr. Ctr			41,850,000	40,095,000	4,402,000
	Final Maturity	10/15/2017	GVSU Life Sciences Building			40,790,431	39,501,000	4,402,000
	Dated Date	date of delivery	MSU Ag and Livestock Ed Ctr	10/01/1996	09/01/1998	16,673,000	16,673,000	1,840,000
	Closing Date	07/30/03	NMU Heating Plant	04/17/1997	03/17/1999	19,530,000	19,334,700	2,123,000
			Standish Corr. Fac. Addl. Housing	01/22/1997	12/22/1998	4,401,100	4,360,000	465,000
			UM CC Little Science Bldg.	08/29/1996	07/29/1998	16,500,000	16,335,000	1,919,000
			Allegan Street Parking Ramp	07/29/1997	06/29/1999	21,000,000	20,790,000	1,994,000
			SPSM (Phase I)	05/18/1997	04/18/1999	75,500,000	73,500,000	7,660,000
			CMU - Music Building	06/02/1997	05/02/1999	20,995,000	20,785,000	2,053,000

SBA BOND ISSUE STATUS REPORT

as of 3/31/04

Issue	Issue Information		Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
			FSU - Arts and Sciences Complex	04/14/1997	03/14/1999	31,000,000	30,690,000	2,956,000
			MSU - Anthony Hall, Dairy Plant	11/01/1997	10/01/1999	42,977,000	39,976,900	3,920,000
			OU - Science and Tech. Building	05/21/1997	04/21/1999	39,012,000	38,621,800	3,820,000
			SVSU - Business & Prof. Center	03/11/1997	02/11/1999	33,500,000	33,499,000	3,153,000
			WSU - Old Main Building	07/18/1997	06/18/1999	45,845,000	42,426,600	4,040,000
			EMU Library Replacement	04/30/1998	03/30/2000	41,052,000	40,641,580	4,045,000
			WMU Power Plant	05/01/1997	04/01/1999	25,282,000	22,667,000	1,989,000
			WSU Undergraduate Library	05/01/1998	04/01/2000	33,000,000	25,999,900	2,273,000
			2003 Series I Refunding			<u>\$714,707,531</u>	<u>\$667,196,480</u>	<u>\$69,681,000</u>
	2003 II Refunding and Facilities	Original Issue Size	\$392,590,000	CMU Park Library Addition	01/28/2002	12/28/2003	\$50,000,000	\$37,499,900
Outstanding @ 12/31/03		\$392,590,000	Grand Rapids CC - Main Building	09/01/2002	08/01/2003	6,000,000	2,999,800	265,000
Interest Yield		4.5524%	MSU Bio-Physical Sciences Bldg.	01/30/2002	12/30/2003	93,000,000	69,749,900	6,180,000
Final Maturity		10/15/2029	UM Flint Professional Studies	01/31/2002	12/31/2003	35,623,000	25,942,100	2,300,000
Dated Date		date of delivery	DoA Geagley Laboratory	04/15/2002	03/15/2004	12,000,000	11,900,000	1,050,000
Closing Date		12/01/03	WSU Pharmacy Building	04/23/2002	03/23/2004	66,600,000	48,224,900	4,270,000

SBA BOND ISSUE STATUS REPORT

as of 3/31/04

Issue	Issue Information	Project Information	Date of Project Completion	Final Date for Project Expenditures	Total Construction Cost	SBA Construction	Annual Rental
		Mott CC Regional Tech Center	07/31/2002	06/30/2004	33,439,000	16,719,400	1,480,000
		Gogebic County CC - Campus Renv.	07/22/2002	06/22/2004	1,400,000	699,800	60,000
		WCC Technology Education Bldg.	03/06/2002	02/06/2004	21,121,000	10,499,900	930,000
		GVSU Health Professions	05/16/2003	04/16/2005	53,000,000	37,099,800	3,210,000
		UM AA Natural Resources (DANA)	03/01/2003	02/01/2005	17,700,000	11,249,900	975,000
		UM AA Perry Building	01/01/2003	01/01/2005	12,000,000	8,999,900	780,000
		Kellogg CC Computer Tech	01/20/2003	12/20/2004	16,517,000	5,999,900	520,000
		Lake Michigan Van Buren	08/19/2003	07/19/2005	7,800,000	3,899,800	340,000
		Northwestern Int Science	09/03/2002	08/03/2004	14,100,000	7,049,900	610,000
		Schoolcraft CC Business/Industry	10/13/2003	09/13/2005	26,738,000	13,368,800	1,160,000
		Southwestern Instructional Resources	07/25/2003	06/25/2005	2,500,000	1,249,800	110,000
		2003 Series II Refunding and Facilities			<u>\$469,538,000</u>	<u>\$313,153,500</u>	<u>\$27,560,000</u>

SBA COMMERCIAL PAPER STATUS REPORT (\$000's)
Current Projects as of 3/31/04

Name	Total	SBA Share	Construction Status	Est. Comp. Date	CP Outstanding 03/21/04
CMU Health Professions	\$50,000.0	\$37,499.8	completed	08/01/2003	\$26,173
DCH Forensic Center	\$95,100.0	\$95,099.9	construction	09/01/2004	89,947
Delta College - General Campus Renova	\$18,000.0	\$17,819.8	completed	10/01/2003	15,403
DMB Roosevelt Parking Facility	\$6,600.0	\$6,599.9	completed	07/18/2003	6,270
DNR State Fish Hatchery Renovations - Platte	\$8,199.0	\$8,199.0	construction	06/01/2004	7,528
DoA Animal Lab	\$58,000.0	\$57,999.9	completed	02/26/2004	49,964
FSU - Engineering and Tech Center	\$18,000.0	\$13,499.8	completed	10/24/2003	12,375
Kellogg CC - Career Dev Ctr / Science Bldg Renov	\$3,750.0	\$1,874.8	completed	08/07/2003	1,300
LSSU - Arts Classroom Bldg	\$15,300.0	\$11,474.8	completed	01/01/2004	5,800
Northwestern Michigan College - West Bay	\$16,250.0	\$8,124.8	construction	05/01/2004	6,026
SVSU - Instructional Facility 4	\$40,000.0	\$29,999.8	completed	10/01/2003	28,440
UM AA - Central Campus Renv. - Mason/Haven Halls	\$35,000.0	\$26,250.0	completed	07/01/2003	26,241
UM AA - Central Campus Renv. - West Hall	\$15,000.0	\$9,230.8	completed	09/01/2003	9,033
UM Dearborn - Hubbard Drive Acquisition	\$32,800.0	\$24,599.8	completed	01/01/2004	24,959
UM Dearborn - University Mall	\$13,038.0	\$9,778.5	completed	10/01/2003	9,141
WMU - Engineering and Applied Sciences Building	\$72,500.0	\$37,499.9	completed	08/25/2003	39,775
WMU - Health and Human Services	\$48,170.8	\$36,127.9	construction	05/01/2005	14,025
Total	\$545,707.8	\$431,679.2			\$372,400
<div> <div>Issue Date: February 12, 2004</div> <div>Interest Rate: 0.98%</div> <div>Maturity Date: June 10, 2004</div> </div>					